

Cash Flow Report

September–February
Fiscal Year 2017

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2017

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2017, September – February

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$1,385,113,787	\$1,224,046,631	\$161,067,156
REVENUE:			
Sales Tax	\$14,193,091,623	\$14,893,620,603	(\$700,528,979)
Natural Gas Production Tax	451,560,157	449,754,666	1,805,491
Oil Production Tax	996,412,159	951,403,248	45,008,911
Motor Vehicle Sales & Rental Taxes	2,291,658,099	2,428,011,038	(136,352,940)
Motor Fuels Taxes	1,767,819,266	1,726,354,474	41,464,792
Franchise Tax	(428,966,588)	(228,284,866)	(200,681,722)
Alcoholic Beverage Taxes	588,256,955	633,312,000	(45,055,045)
Insurance Occupation Taxes	929,247,537	700,282,297	228,965,240
Utility Taxes	205,641,126	210,286,087	(4,644,961)
Property Tax Relief	294,726,983	373,248,890	(78,521,907)
Hotel and Motel Tax	239,309,921	253,381,740	(14,071,820)
Lottery	919,724,444	928,002,743	(8,278,299)
Federal Funds	14,477,117,346	13,315,069,722	1,162,047,624
Cigarette Tax	341,700,488	360,314,757	(18,614,269)
Other Revenue ²	5,618,665,058	5,116,737,253	501,927,805
Tobacco Settlement Money	450,791,790	460,793,888	(10,002,098)
Interfund Borrowing	2,800,000,000	0	2,800,000,000
TOTAL REVENUE	\$46,136,756,364	\$42,572,288,540	\$3,564,467,823
EXPENDITURES:			
Construction/Equipment/Materials	\$405,428,717	\$356,572,729	\$48,855,988
Payroll/Benefits	8,237,227,694	7,900,685,790	336,541,903
Public Assistance Payments	24,253,186,399	23,288,678,971	964,507,428
Intergovernmental Payments	1,165,156,621	1,427,314,495	(262,157,874)
Professional Service and Fees	1,112,714,653	1,099,418,657	13,295,996
Other Expenditures	2,021,327,284	1,836,324,832	185,002,452
Transfers to Foundation School Fund	11,142,262,503	10,825,649,482	316,613,021
TOTAL EXPENDITURES	\$48,337,303,871	\$46,734,644,957	\$1,602,658,914
REVENUES LESS EXPENDITURES	(\$2,200,547,507)	(\$4,162,356,416)	\$1,961,808,909
Revenue Interfund Transfers	\$4,474,729,457	\$4,536,353,983	(\$61,624,526)
Expenditure Interfund Transfers	(7,276,988,460)	(6,718,861,171)	(558,127,289)
Net Interfund Transfers	(2,802,259,004)	(\$2,182,507,188)	(\$619,751,816)
ENDING CASH BALANCE	(\$3,617,692,723)	(\$5,120,816,973)	\$1,503,124,250
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,133,744,443	\$4,615,472,880	\$518,271,563
OTHER BORROWABLE RESOURCES	5,790,775,893	8,101,834,380	(2,311,058,488)
EXPANDED BORROWABLE FUNDS	1,598,508,185	1,516,969,011	81,539,174
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$8,905,335,798	\$9,113,459,298	(\$208,123,500)

Notes:

1) This table compares the fiscal 2017 cash flow forecast prepared in July 2016 with actual cash flow for September - February fiscal 2017.

2) The "Other Revenue" category includes intergovernmental transfers from hospitals.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year to Date
Comparisons for Fiscal 2016 and 2017 - September-February

	FISCAL YEAR 2016	FISCAL YEAR 2017	% CHANGE
REVENUE:			
Sales Tax	\$14,147,009,928	\$14,193,091,623	0.3%
Natural Gas Production Tax	384,011,168	451,560,157	17.6%
Oil Production Tax	878,216,108	996,412,159	13.5%
Motor Vehicle Sales & Rental Taxes	2,281,965,261	2,291,658,099	0.4%
Motor Fuels Taxes	1,742,863,872	1,767,819,266	1.4%
Franchise Tax	(227,602,059)	(428,966,588)	88.5%
Alcoholic Beverage Taxes	574,866,789	588,256,955	2.3%
Insurance Occupation Taxes	681,871,759	929,247,537	36.3%
Utility Taxes	208,617,150	205,641,126	-1.4%
Property Tax Relief	260,335,575	294,726,983	0.0%
Hotel and Motel Tax	239,265,100	239,309,921	0.0%
Lottery	1,161,800,950	919,724,444	-20.8%
Federal Funds	14,750,318,524	14,477,117,346	-1.9%
Cigarette Tax ²	327,823,023	341,700,488	4.2%
Other Revenue ³	5,981,147,960	5,618,665,058	-6.1%
Tobacco Settlement Money ⁴	461,857,867	450,791,790	-2.4%
TOTAL REVENUE	\$43,854,368,972	\$43,336,756,364	-1.2%
EXPENDITURES:			
Construction/Equipment/Materials	\$451,921,936	\$405,428,717	-10.3%
Payroll/Benefits	7,987,539,537	8,237,227,694	3.1%
Public Assistance Payments	24,057,976,724	24,253,186,399	0.8%
Intergovernmental Payments	1,235,712,905	1,165,156,621	-5.7%
Professional Service and Fees	1,052,867,486	1,112,714,653	5.7%
Other Expenditures	2,071,664,753	2,021,327,284	-2.4%
Transfers to Foundation School Fund	11,694,569,483	11,142,262,503	-4.7%
TOTAL EXPENDITURES	\$48,552,252,823	\$48,337,303,871	-0.4%
REVENUES LESS EXPENDITURES	(\$4,697,883,851)	(\$5,000,547,507)	
Revenue Interfund Transfers	\$5,566,309,989	\$4,474,729,457	-19.6%
Expenditure Interfund Transfers	(\$10,258,880,937)	(\$7,276,988,460)	29.1%
NET INTERFUND TRANSFERS	(\$4,692,570,948)	(\$2,802,259,004)	40.3%
TOTAL NET REVENUE AND EXPENDITURES	(\$9,390,454,799)	(\$7,802,806,511)	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "Other Revenue" category includes intergovernmental transfers from hospitals.
- 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.

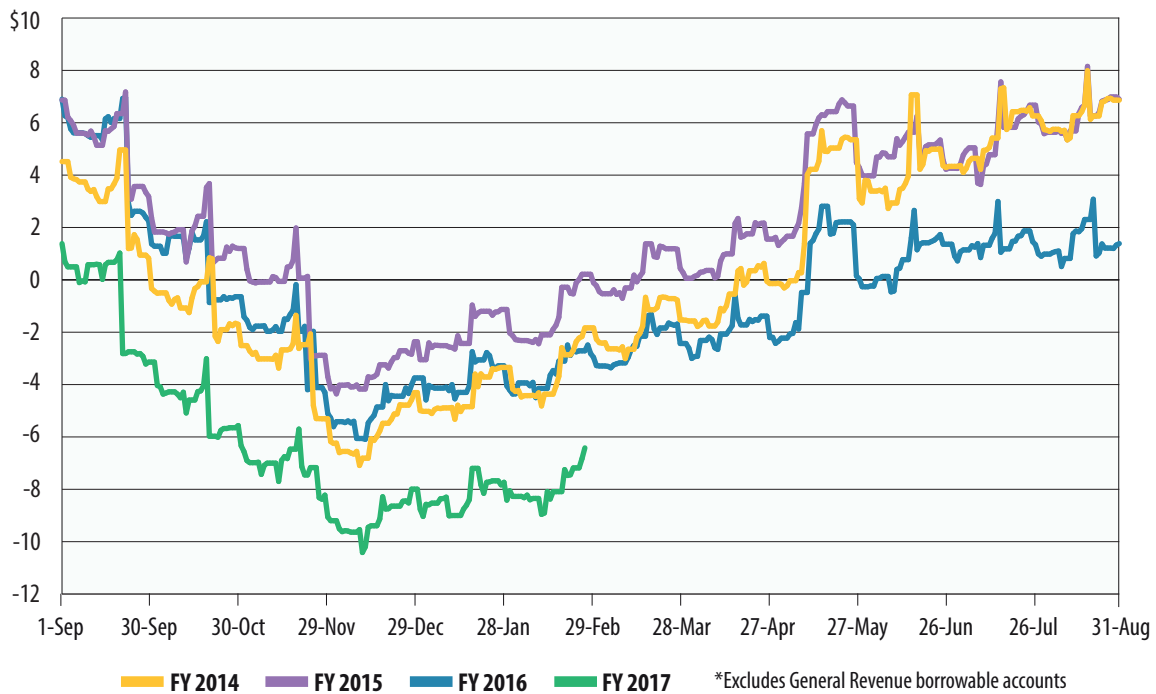
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



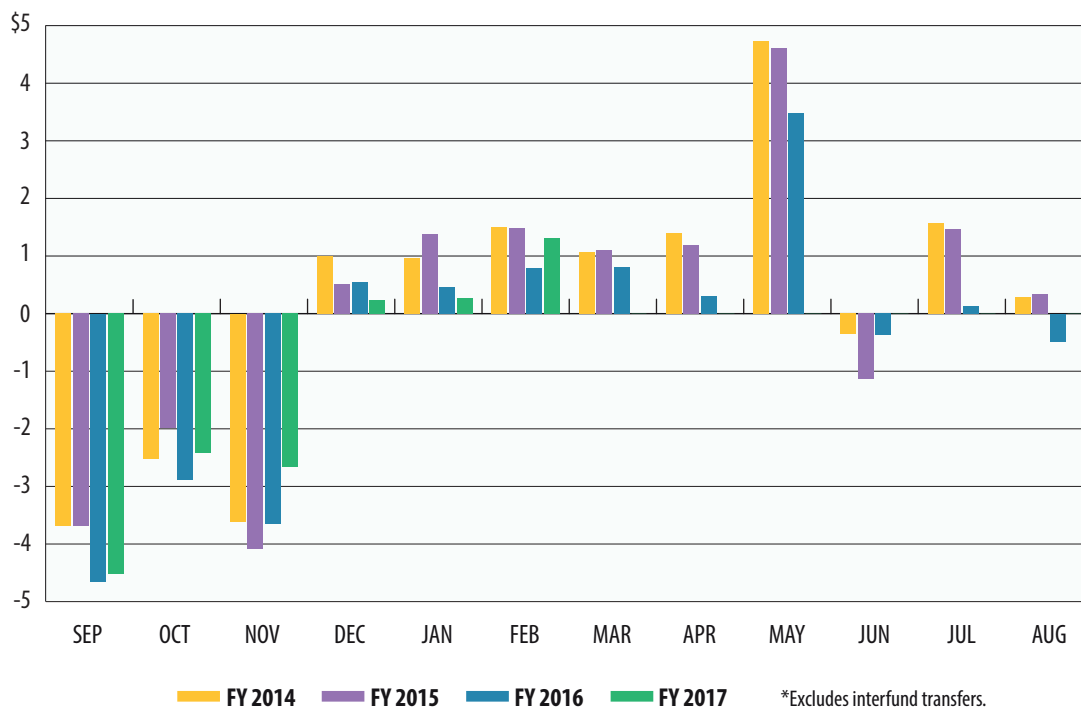
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

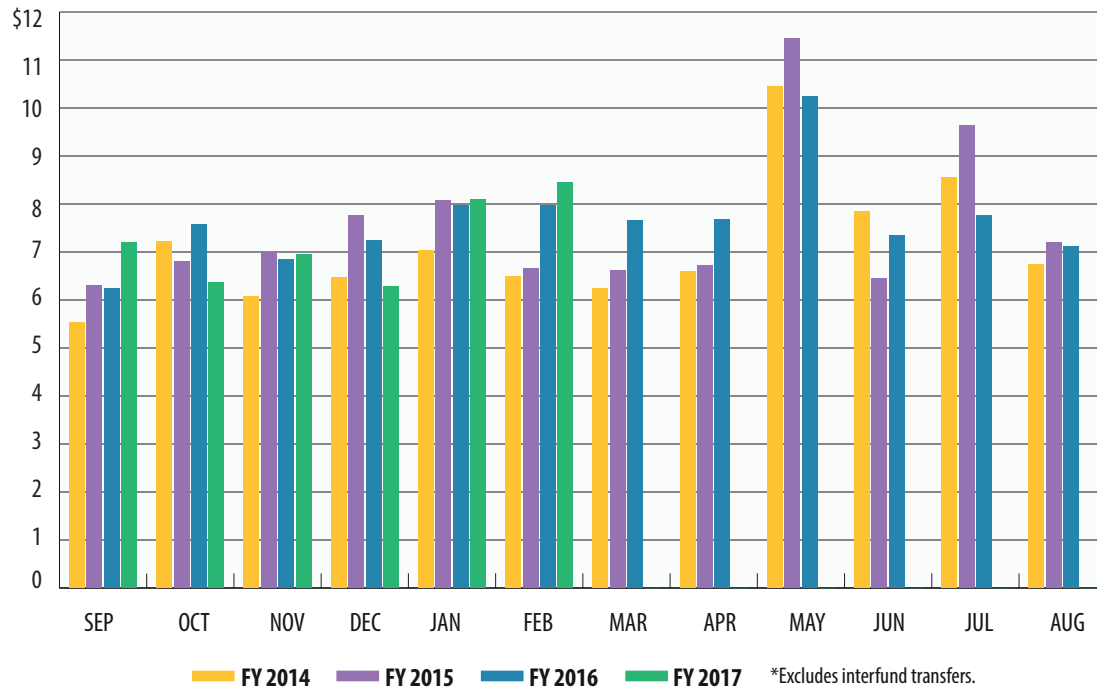
In billions





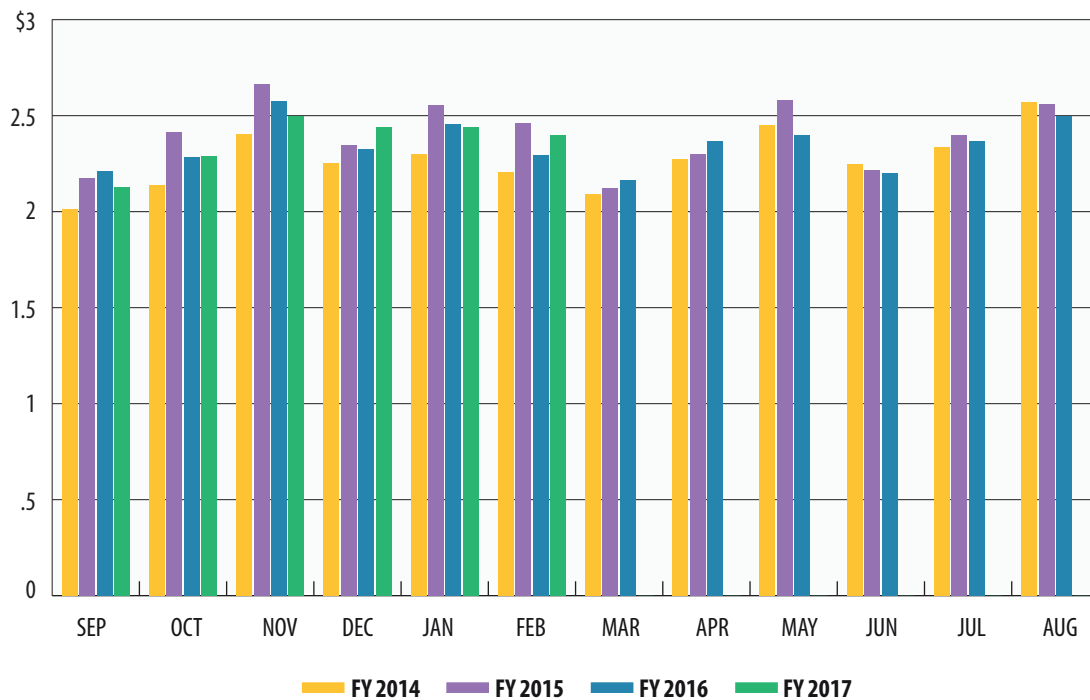
Total Revenue*

In billions



Sales Tax

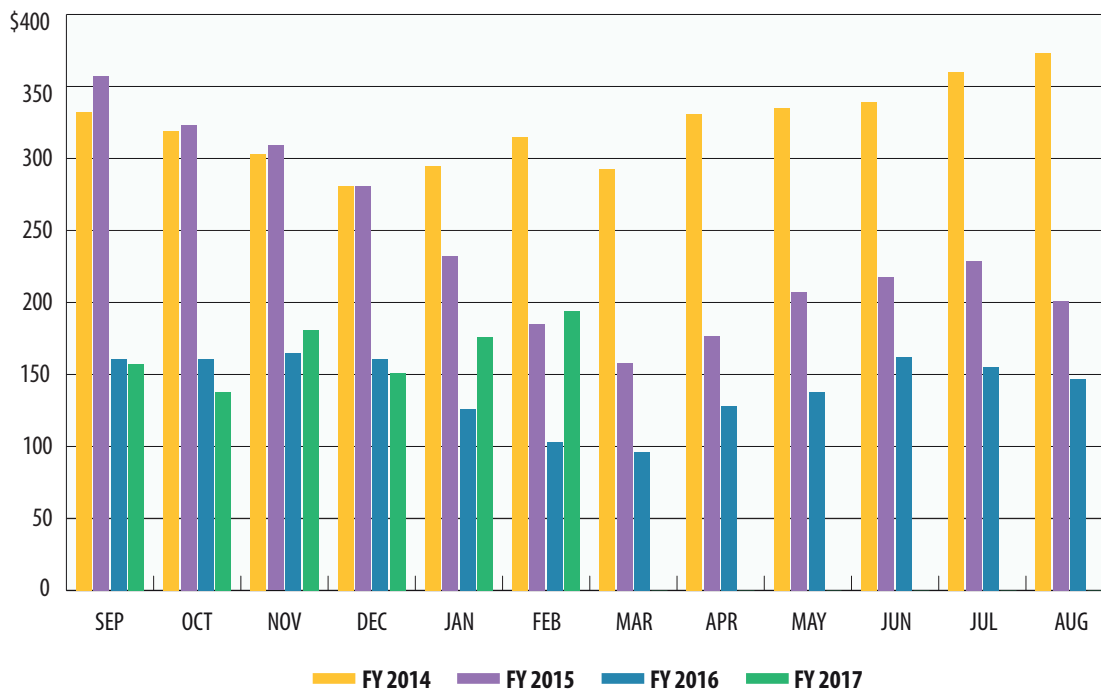
In billions





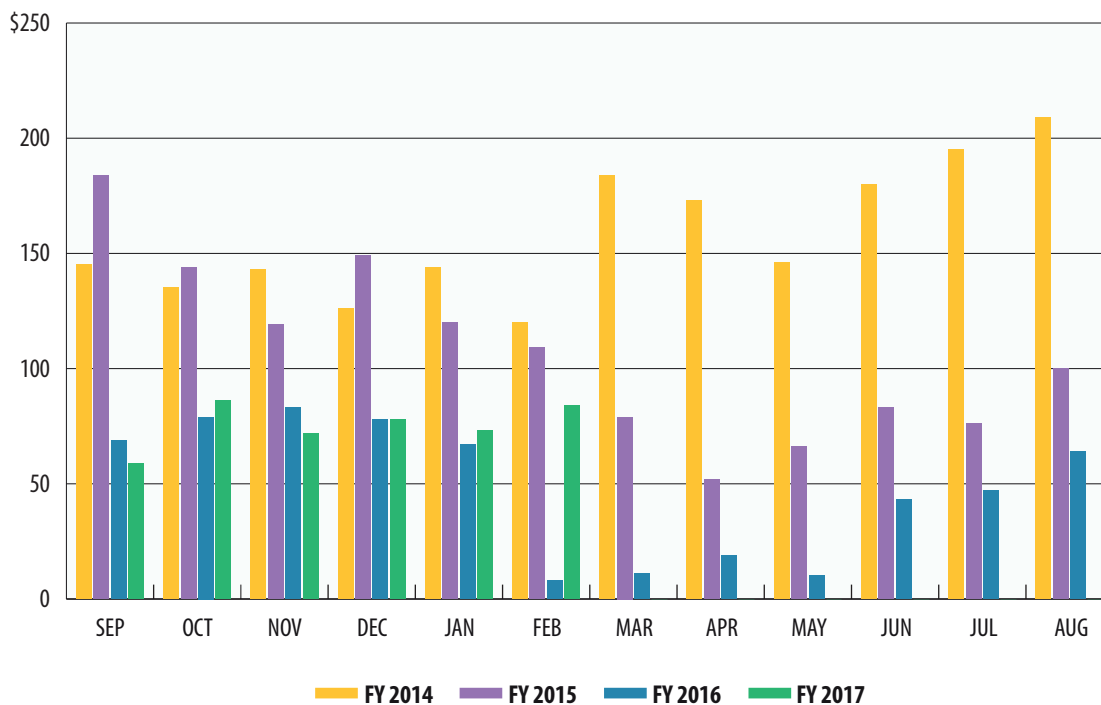
Oil Production Tax

In millions



Natural Gas Production Tax

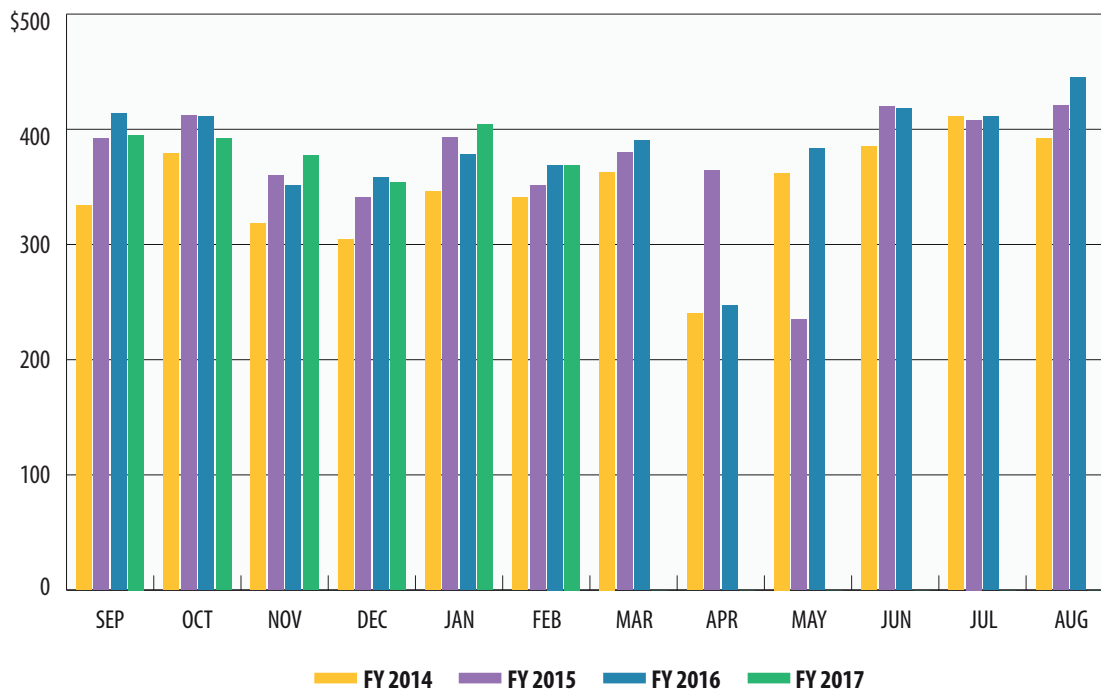
In millions





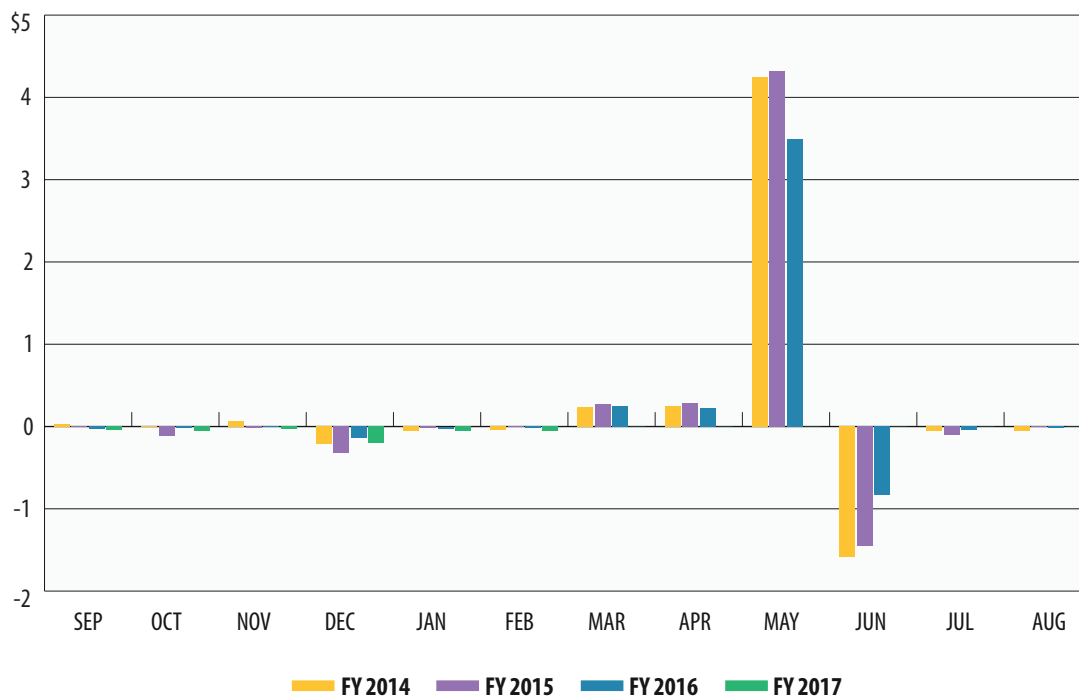
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

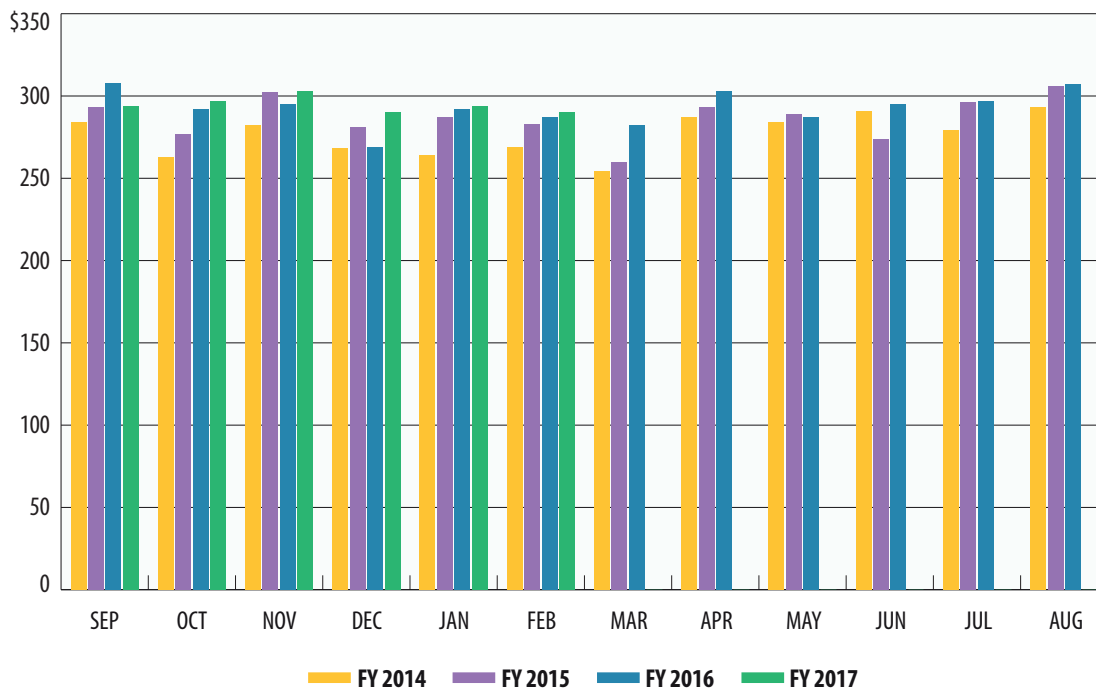
In billions





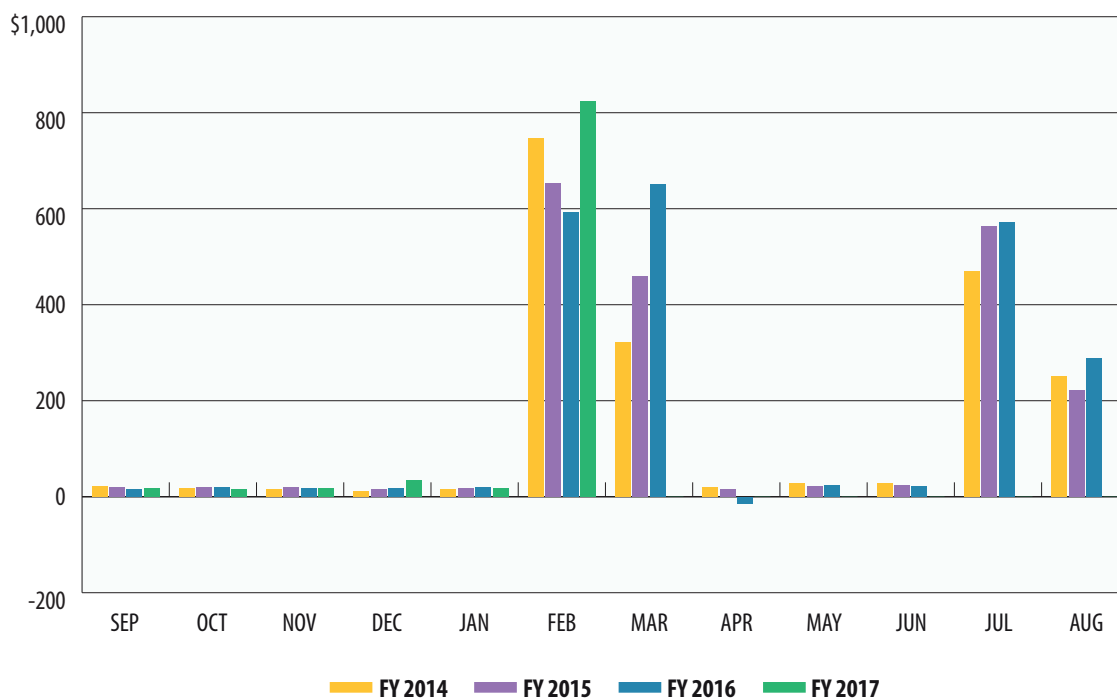
Motor Fuels Taxes

In millions



Insurance Taxes

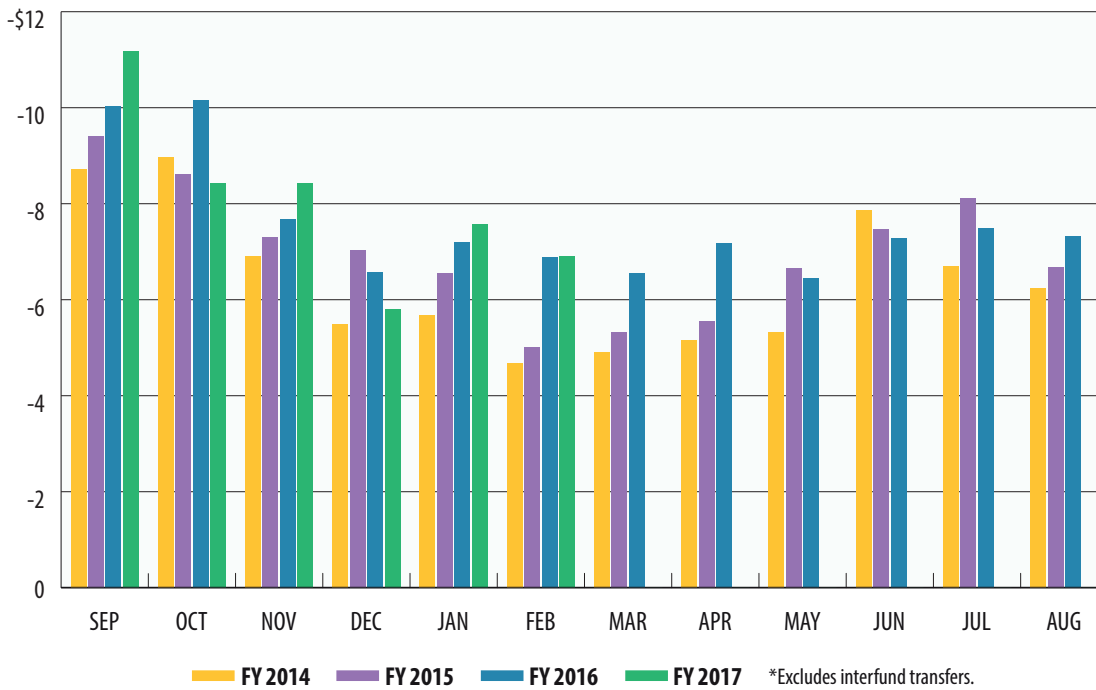
In millions





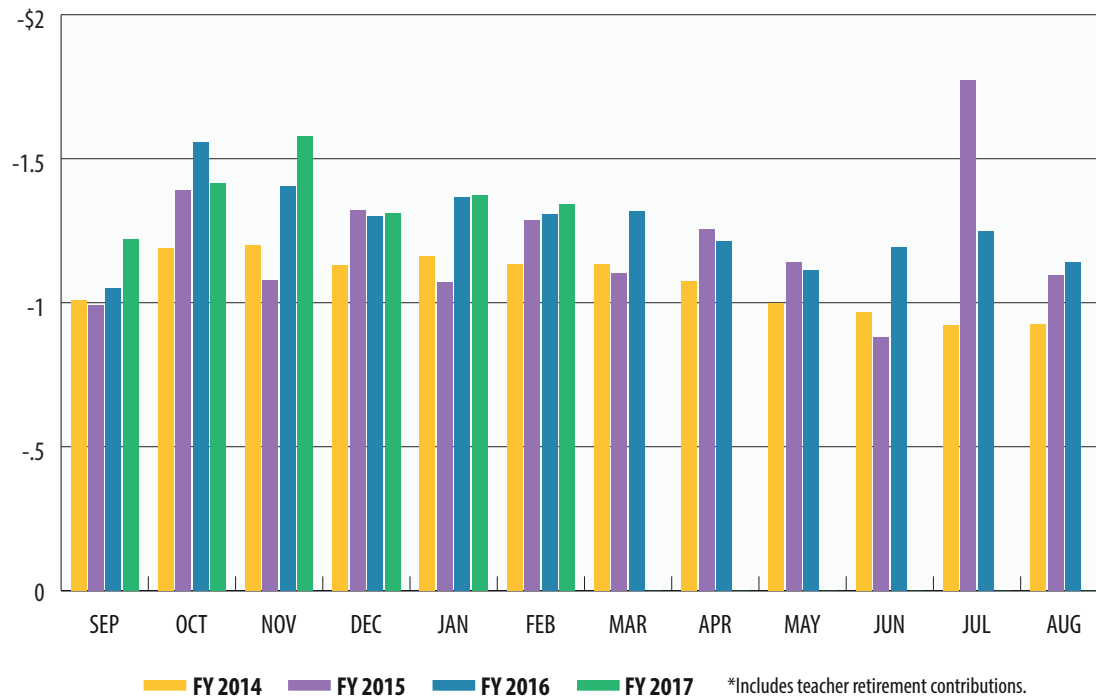
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

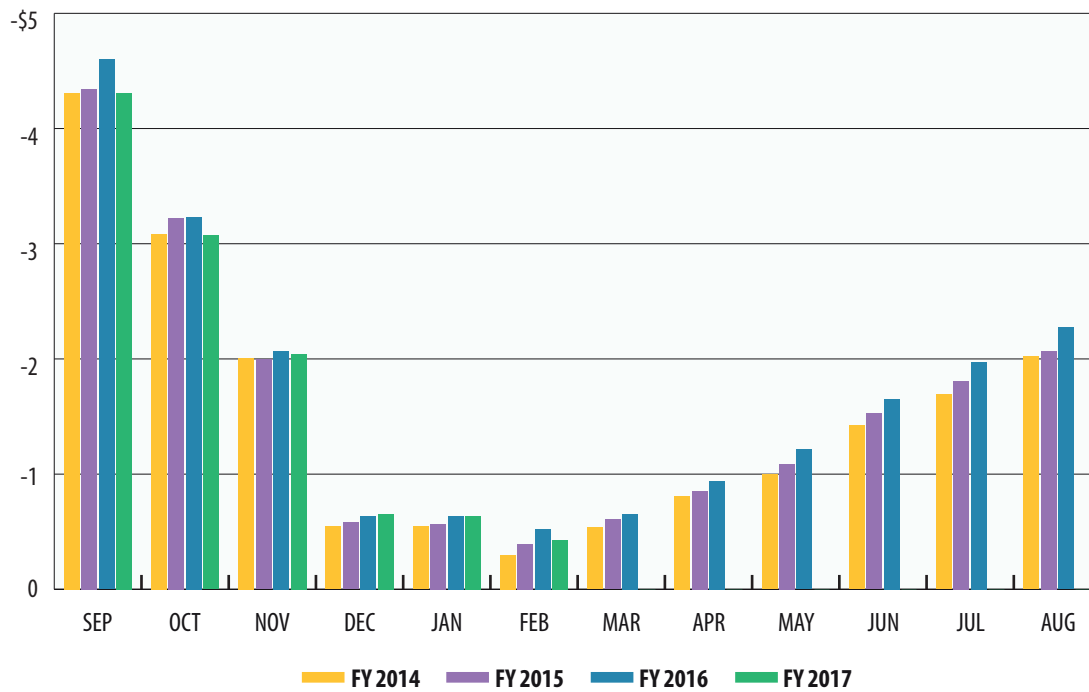
In billions





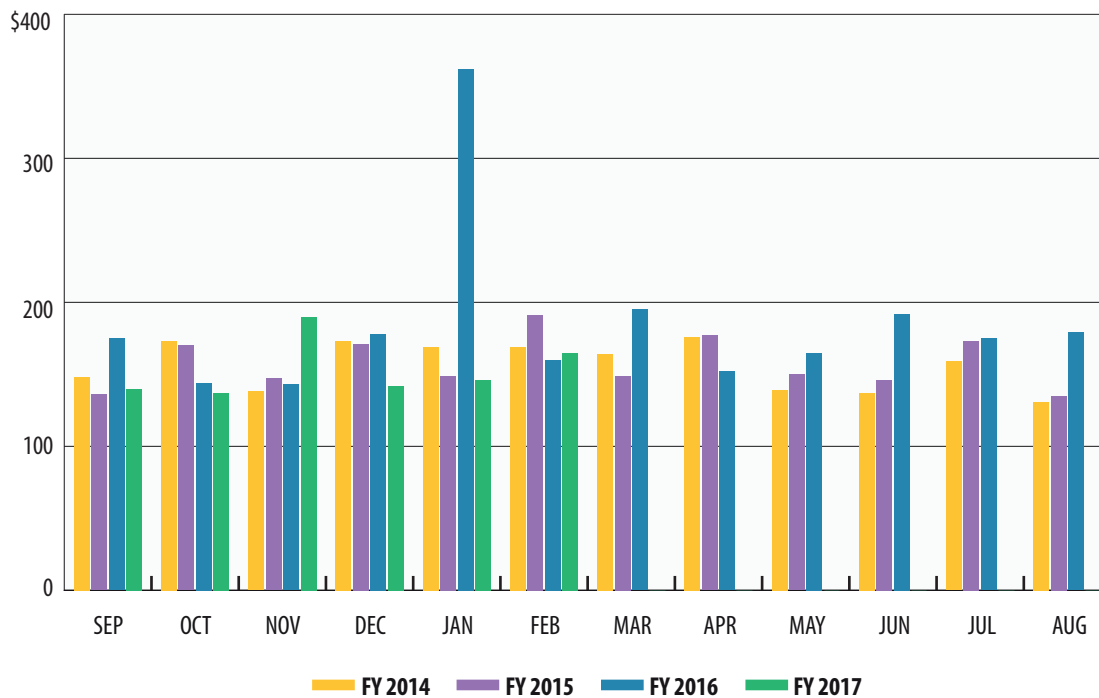
Public Education Expenditures

In billions



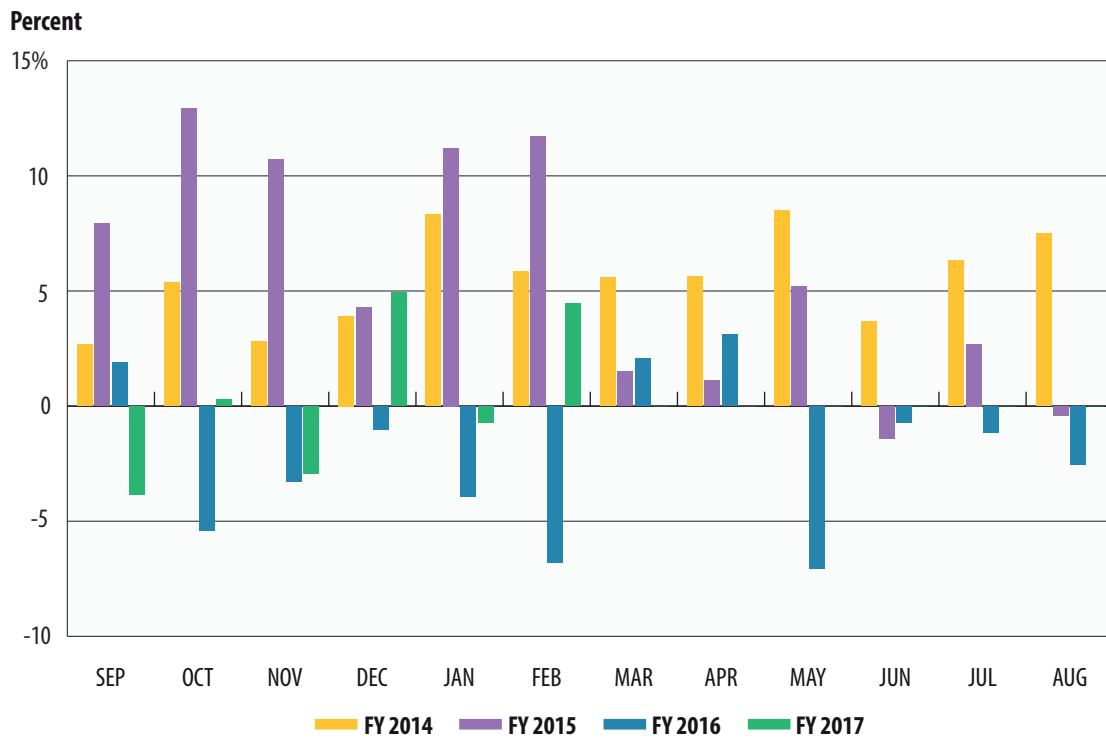
Lottery Ticket Sales

In millions

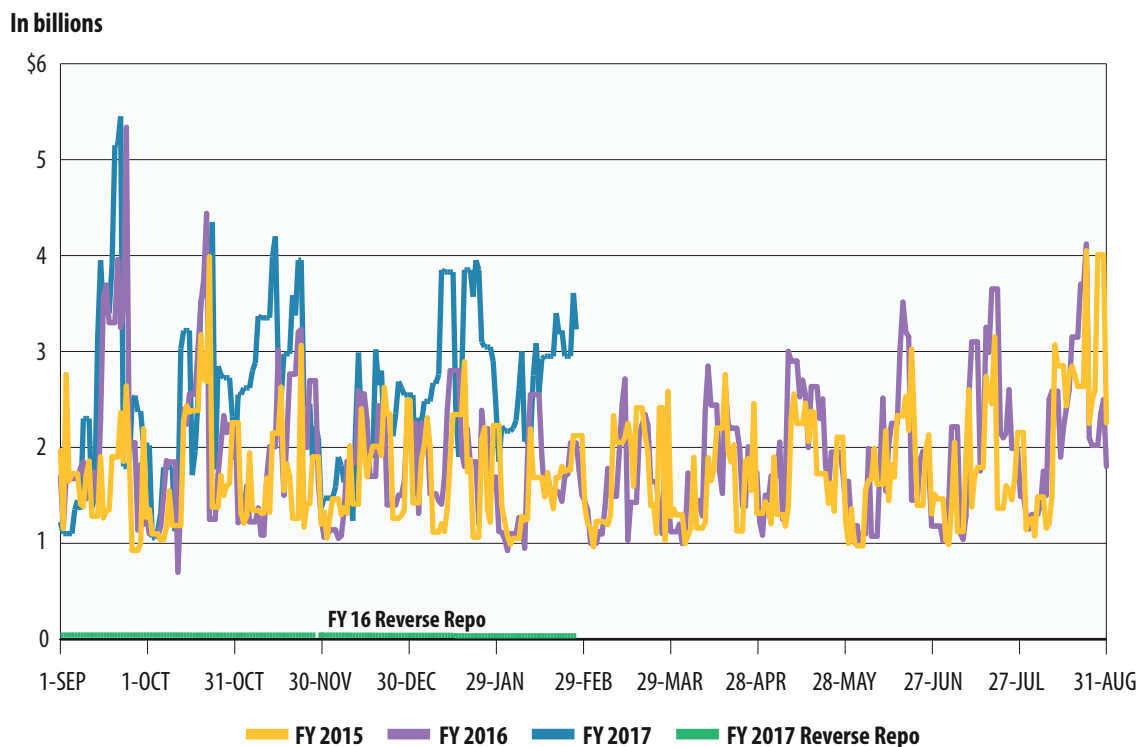




Sales Tax Collections (Percent change over same month prior year)



Daily Repo Balances



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